

2013 1H Financial Results & Business Update

Stock Code: 00853(HK)

June 2013



 2013 1H Financial Results

 Business Update

***Appendix - Financial Statements**

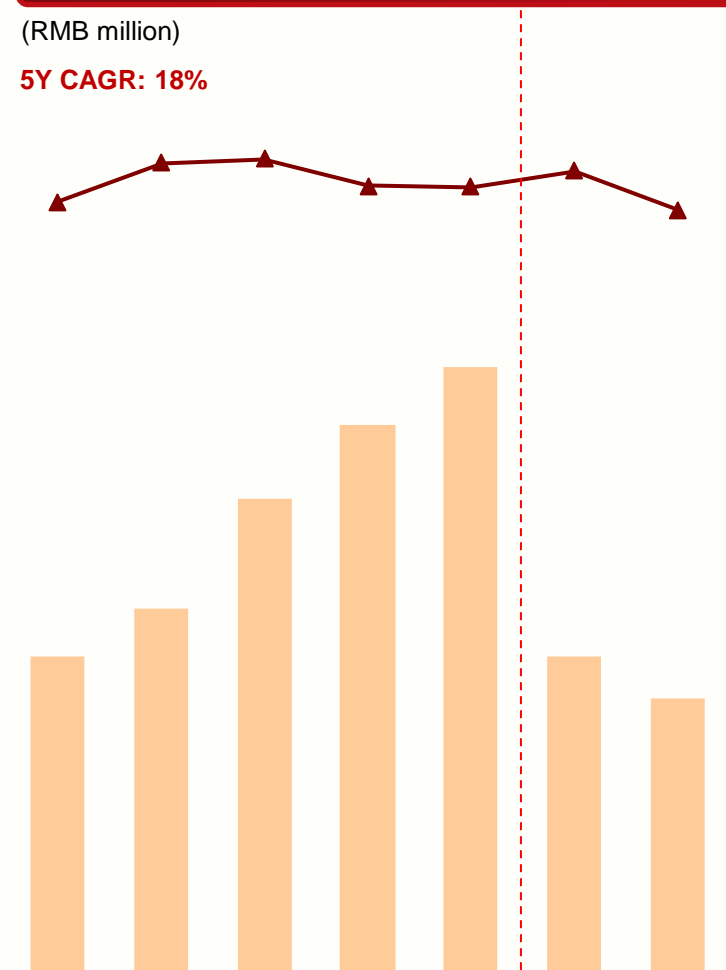
Key Financial Summary

Financial Performance

Revenue & Gross Margin

(RMB million)

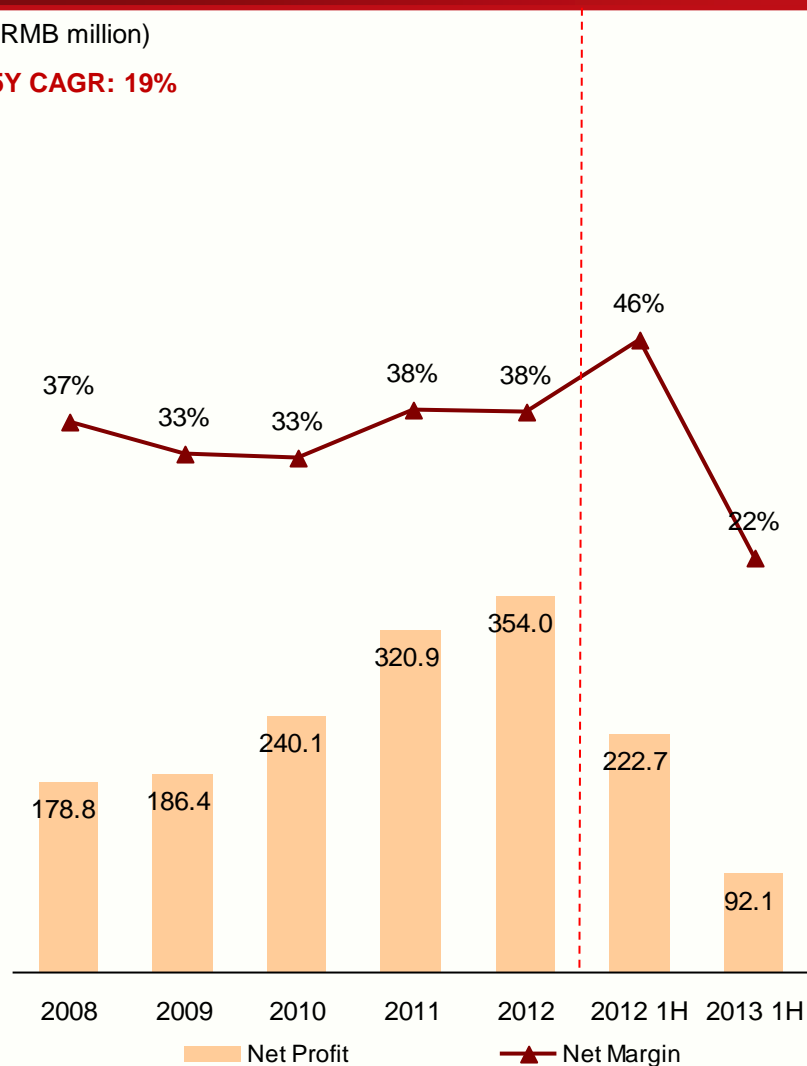
5Y CAGR: 18%



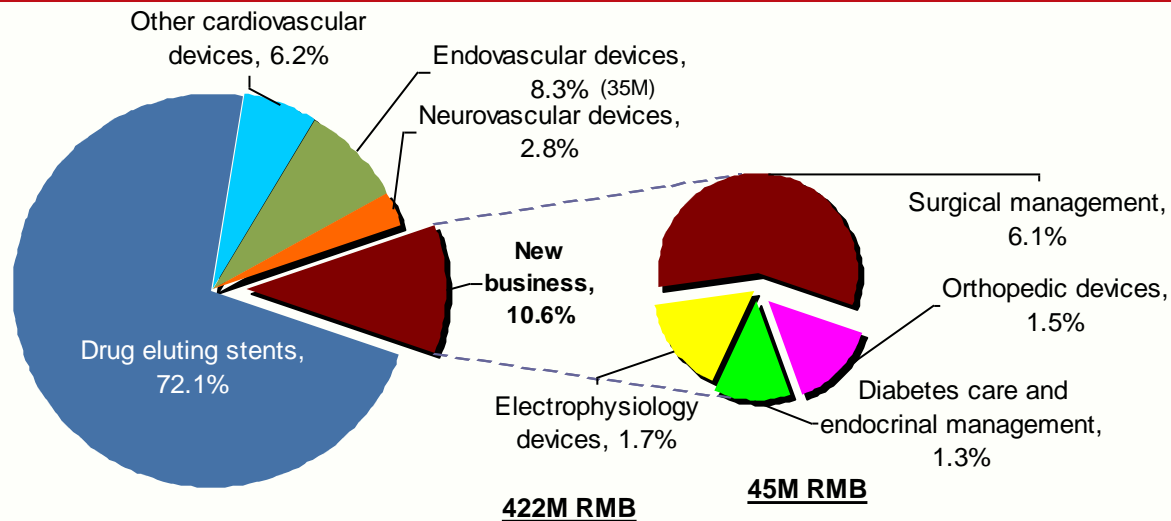
Net Profit & Net Margin

(RMB million)

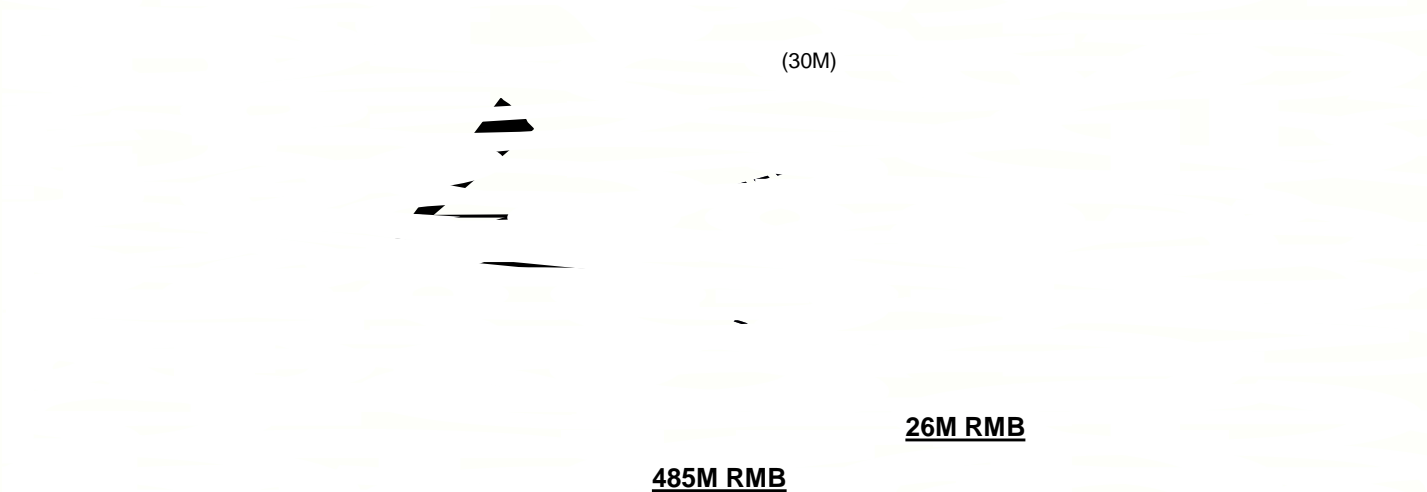
5Y CAGR: 19%



Revenue by Products (2013 1H)



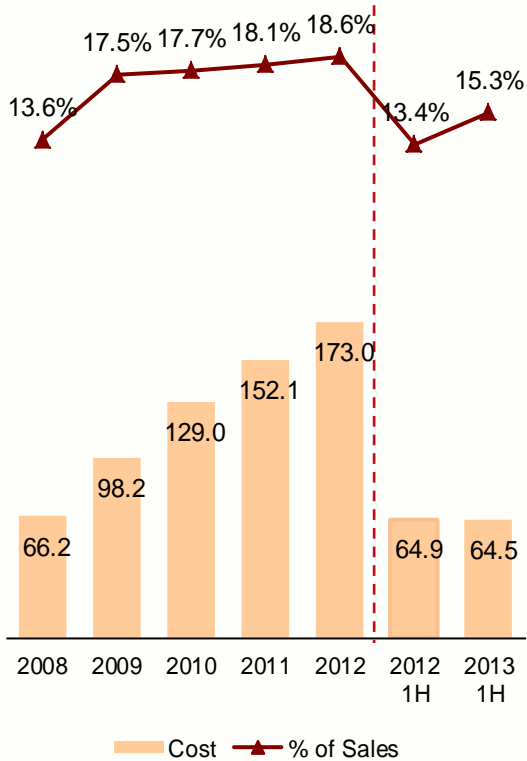
Revenue by Products (2012 1H)



Operating Expenses

Sales and Marketing Cost

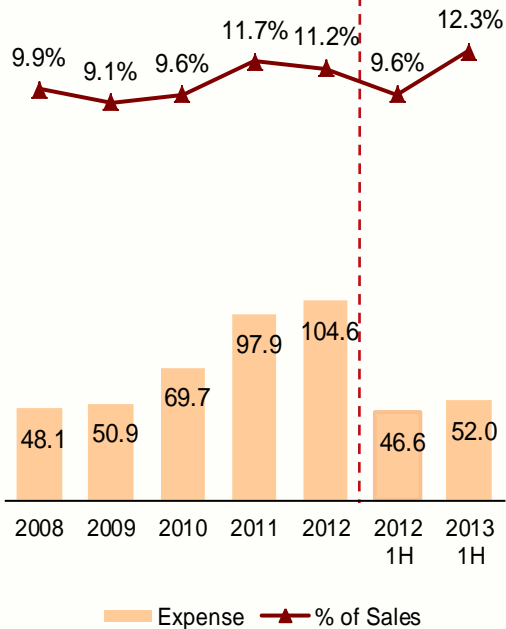
(RMB million)



■ Y/Y: 0.6%

Administrative Expense

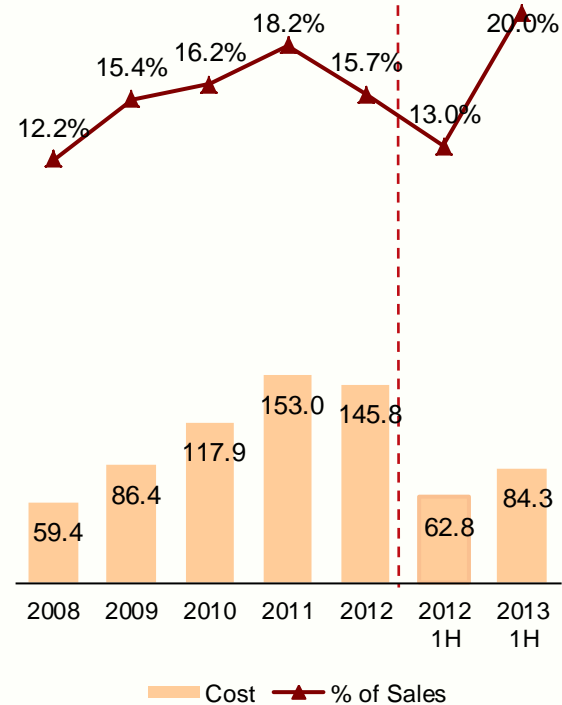
(RMB million)



■ Y/Y:

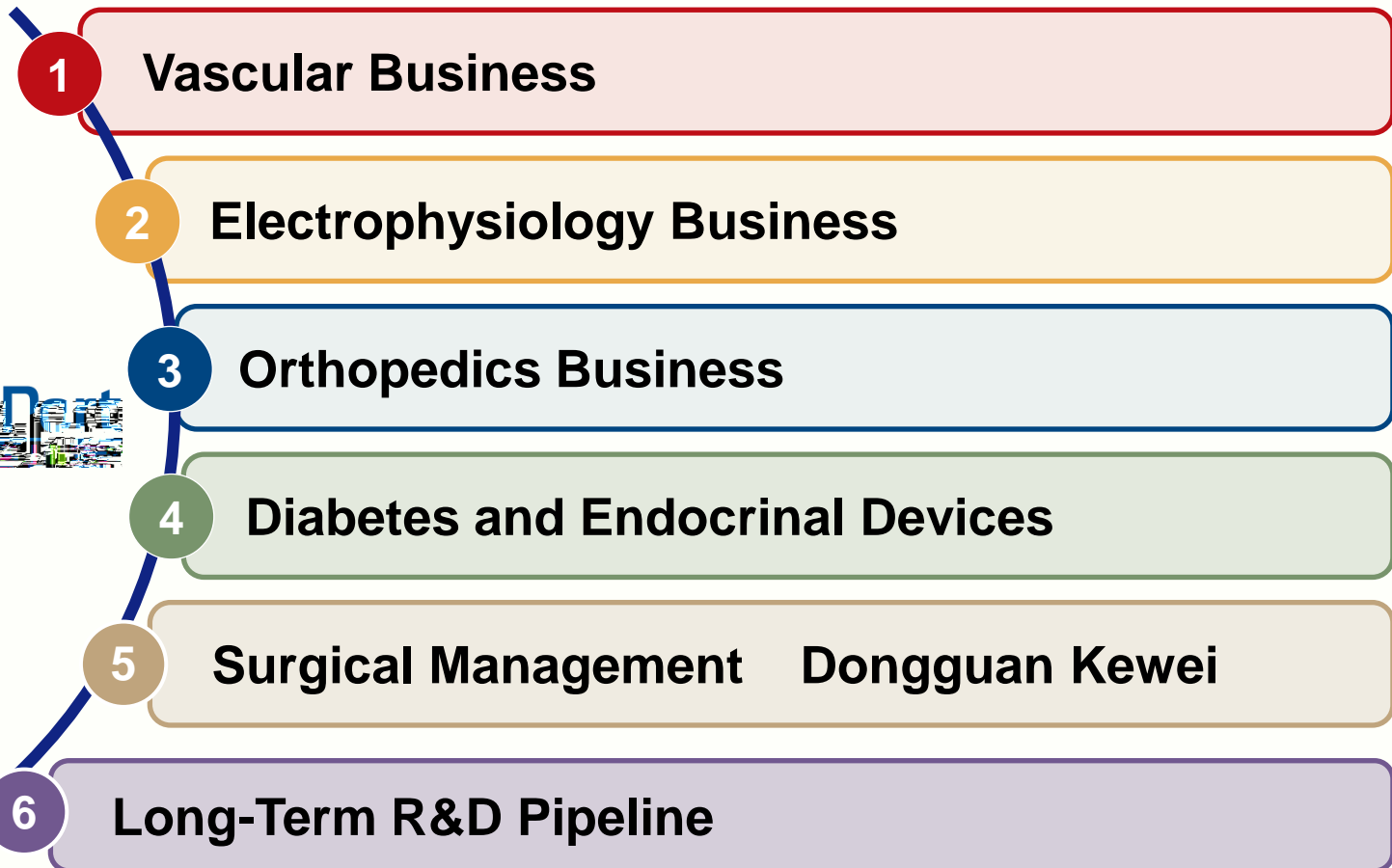
Research and Development Cost

(RMB million)



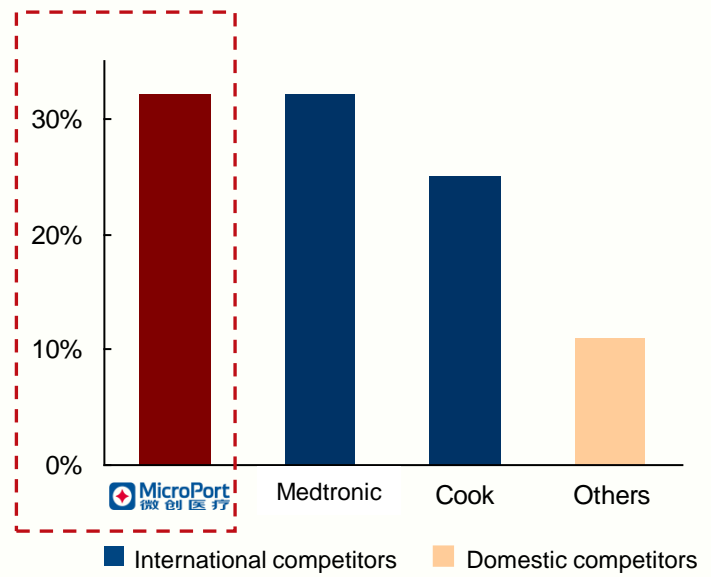
■ Y/Y:

Business Update



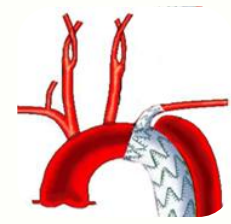
TAA/AAA Market Leadership (2012)

(in terms of units implanted)



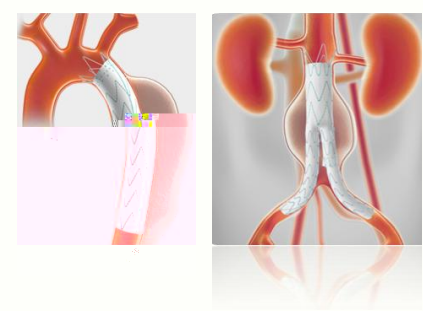
Products Profile

Castor

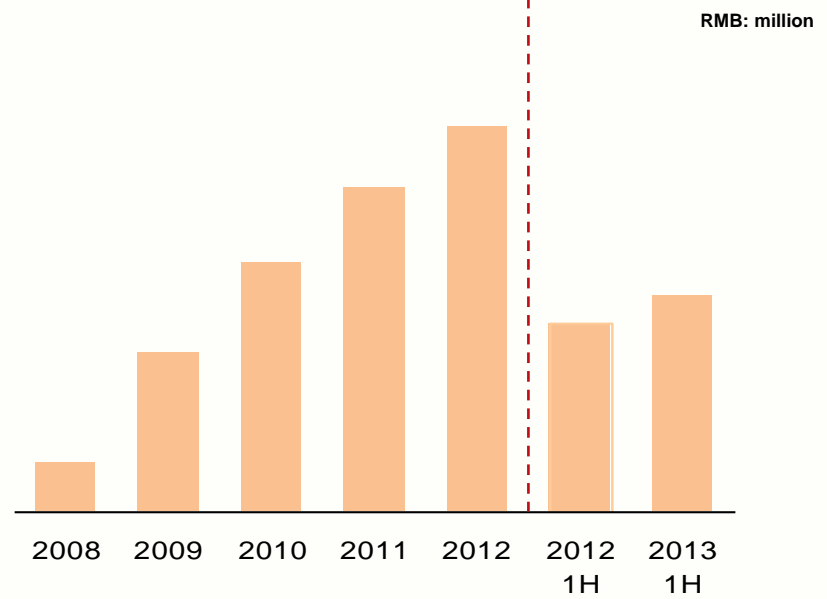


- Branched Aortic Stent-Graft and Delivery System
- Clinical Trial to be kicked off in 2012

Hercules B / Hercules T

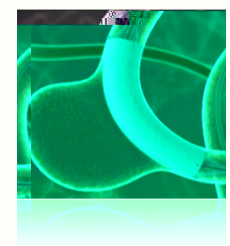


Solid Growth of Apollo in Revenue



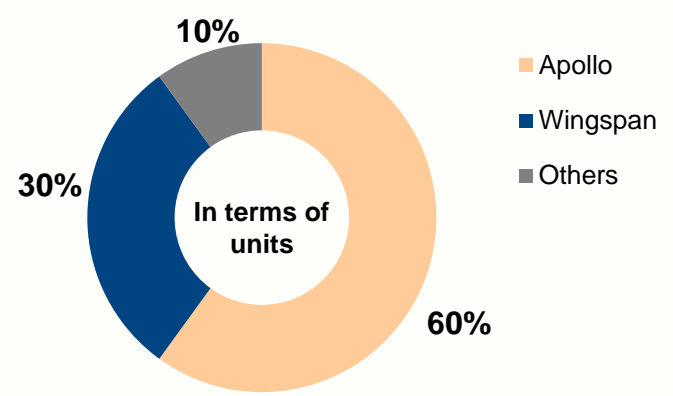
Products Already Received SFDA Approval

Willis



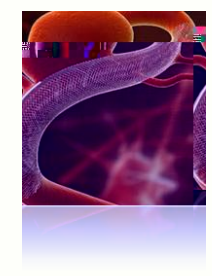
- Intracranial Stent Graft System
- Received SFDA approval on March, 2013

Leading Position in Neurovascular stents



R&D Pipeline

Tubridge



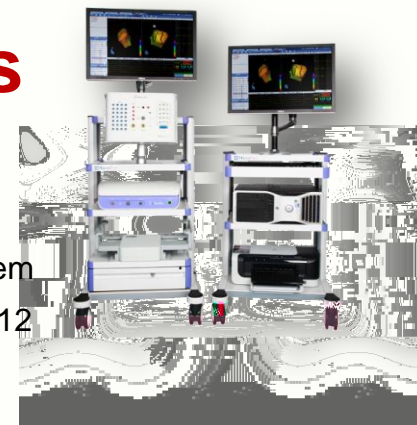
- Vascular Reconstruction Device
- First-in-man Finished in 2011
- Clinical Trial started in 2012

Solid Growth of Electrophysiology in Revenue

R&D Pipeline

Columbus

- 3D Mapping System
- Clinical Trial in 2012



Voyager

- Irrigated RF Ablation Catheter
- Clinical Trial in 2012

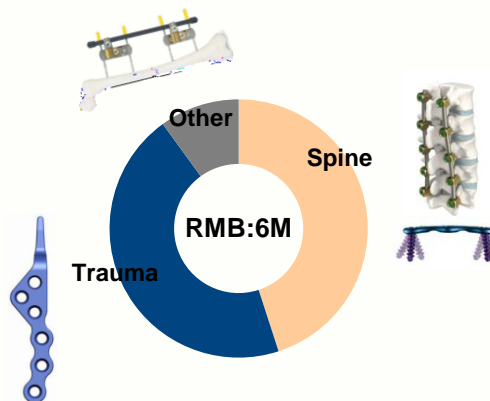


3 Orthopedics Business

Milestones

-  **2009**
Established Shanghai MicroPort Orthopedics
-  **2010**
Obtained CE Certificates for over 5 products since 2010
-  **2011**
Acquired Suzhou BEST Orthopedics Corporation
-  **2012**
Revenues generated from domestic & international sales

Sales Split by Application



Key Factors



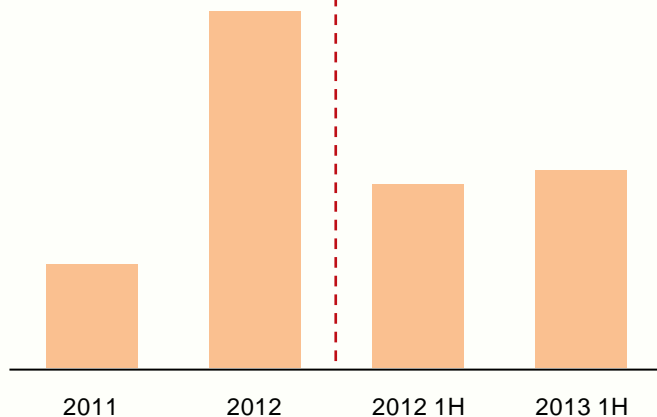
- Employee: 180 in total
- Facilities: increase an area of 11,000m²
- Certificates: over 20 domestic registration certificates, and over 5 CE certificates

Products Profile Pipeline



Solid Growth of Diabetes Business in Revenue

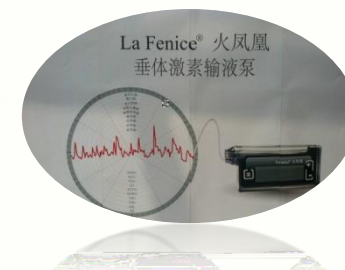
RMB: million



Products Profile

Micro-Infusion GnRH Pump (Artificial Pituitary Pump)

- Innovative Solution for Hypogonadotropic Hypogonadism (HH)
- Contribute a lot to the revenue



R&D Pipeline

La Fenice V



- New generation Insulin Pump
- Clinical Trial Finished



La Fenice Pen

- Motor Drive Insulin Pen
- Clinical Trial to be kicked off in 2013



5 Surgical Devices Business

Key Factors



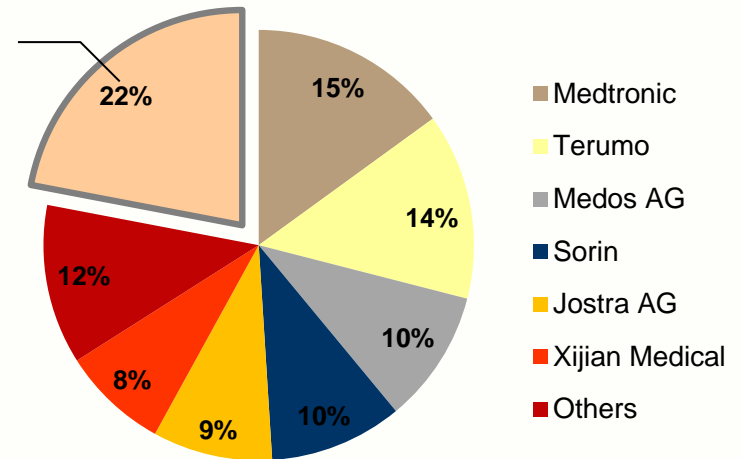
Located on Dongguan, Guangdong province
 28 patents in China
 Around 160 employees, over 20 engineers and 10 sales
 Products currently used in more than 150 hospitals

Products

- Oxygenator
- Blood Storage Filter
- Disposable Cardiotomy Irrigator
- Occluder
- Occluder

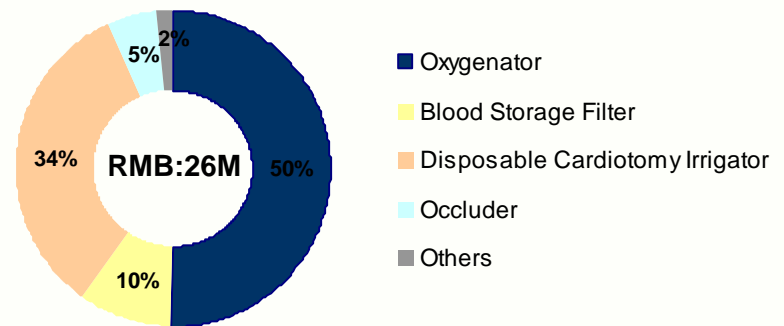


Oxygenators Market Leadership



Source: Guohai Securities Research Center, Feb. 2011

Revenue of 2013 1H



Appendix I - Consolidated Income Statement

(RMB '000)	2013 1H Actual	2012 1H Actual
Revenue	421,922	484,916
Cost of sales	(79,506)	(71,833)
Gross profit	342,416	413,083
Other revenue & net income	18,923	25,811
Research and development costs	(84,260)	(62,824)
Sales and marketing costs	(64,489)	(64,886)
Administrative expenses	(51,983)	(46,637)
Other operating costs	(43,764)	(313)
Operating Profit	116,843	264,234
Finance costs	(1,543)	(327)
Profit before taxation	115,300	263,907
Income tax	(23,190)	(41,236)
Net profit	92,110	222,671

Appendix II - Consolidated Balance Sheet

RMB'000	30 Jun 2013	31 Dec 2012
Cash and cash equivalents	662,227	413,149
Deposits with banks	451,528	666,275
Trade & Other receivables	390,343	433,890
Inventories	109,522	92,654
Total current assets	1,613,620	1,605,968
Fixed Assets & CIP & Prepay for FA	824,765	720,497
Intangible assets	167,568	149,974
Goodwill	154,955	175,492
Deferred tax assets	15,477	15,949
Total non-current assets	1,162,765	1,061,912
Total assets	2,776,385	2,667,880
Interest-bearing borrowings	(498)	(20,491)
Trade & Other payables	(267,392)	(174,812)
Income tax payable	(14,908)	(9,011)
Deferred income	(215)	(257)
Total current liabilities	(283,013)	(204,571)
Interest-bearing borrowings	(2,745)	(2,703)
Deferred income	(104,072)	(71,125)
Deferred tax liabilities	(27,355)	(28,923)
Other non-current liabilities	(41,691)	(40,679)
Total liabilities	(458,876)	(348,001)
Share capital	(108)	(108)
Capital reserve	(2,317,401)	(2,319,771)
Total stockholders' equity	(2,317,509)	(2,319,879)
Total liabilities and equity	(2,776,385)	(2,667,880)
Net Current Assets	1,330,607	1,401,397
Net Assets	2,317,509	2,319,879

Appendix III

Condensed Consolidated Cash Flow Statement - Adjusted

(RMB '000)	2013 1H Actual	2012 1H Actual
Cash generate from operations	198,573	196,529
Income tax paid	(18,388)	(29,131)
Net cash generated from operating activities	180,185	167,398
Net cash (used in)/from investing activities	(98,851)	(164,935)
Net cash used in financing activities	(50,036)	(25,963)
Net decrease in cash and cash equivalent	31,298	(23,499)
Cash and cash equivalents at 1 January	1,079,424	1,414,488
Effect of foreign exchange rate changes	3,033	(971)
Cash and cash equivalents at 30 June	1,113,755	1,390,017

* Adjusted 215 million net placement of time deposits with bank over 3 month(2012 1H: net uplift 781 million) in to cash and cash equivalents.

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